

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: ESSEX
Local Government Number: 73G677

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ESSEX JOHNSON SUBDIVISION URBAN RENEWAL	73005	1

TIF Debt Outstanding: 65,360

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	9,613	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
---	-------	---	---

TIF Revenue:	20,712
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	20,712

Rebate Expenditures:	0
Non-Rebate Expenditures:	23,170
Returned to County Treasurer:	0
Total Expenditures:	23,170

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	7,155	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
---	-------	---	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 35,035

Urban Renewal Area Data Collection

Local Government Name: ESSEX (73G677)
 Urban Renewal Area: ESSEX JOHNSON SUBDIVISION URBAN RENEWAL
 UR Area Number: 73005
 UR Area Creation Date: 09/2006

This plan will help local officials promote urban renewal activities in the City of Essex. The increased activities will enhance economic growth and encourage new residential construction. The primary goal is to stimulate, through public involvement and commitment, private investment and the development of new housing in the designated area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ESSEX CITY/ESSEX SCH/UR INCR	73078	73079	596,030

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,711,970	0	0	0	-11,112	1,700,858	0	1,700,858
Taxable	0	904,200	0	0	0	-11,112	893,088	0	893,088
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **9,613** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 20,712
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 20,712

Rebate Expenditures: 0
 Non-Rebate Expenditures: 23,170
 Returned to County Treasurer: 0
Total Expenditures: 23,170

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **7,155** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

Sunset Avenue

Description:	Install concrete street, curb/gutter and storm sewer intakes
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

Sunset Avenue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	60,000
Interest:	5,360
Total:	65,360
Annual Appropriation?:	Yes
Date Incurred:	09/12/2006
FY of Last Payment:	2016

Non-Rebates For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

TIF Expenditure Amount:	23,170
Tied To Debt:	Sunset Avenue
Tied To Project:	Sunset Avenue

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

TIF Taxing District Data Collection

Local Government Name: ESSEX (73G677)
 Urban Renewal Area: ESSEX JOHNSON SUBDIVISION URBAN RENEWAL (73005)
 TIF Taxing District Name: ESSEX CITY/ESSEX SCH/UR INCR
 TIF Taxing District Inc. Number: 73079

TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2006

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,711,970	0	0	0	-11,112	1,700,858	0	1,700,858
Taxable	0	904,200	0	0	0	-11,112	893,088	0	893,088
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,115,940	596,030	596,030	0	0

FY 2014 TIF Revenue Received: 20,712